



CONNECTICUT ASSOCIATION OF
REALTORS® INC.

Statement on

H. B. 6397: AAC OPEN SPACE PRESERVATION

OPPOSE! THIS IS A NEW TAX ON HOMEBUYERS

Submitted to Environment Committee
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by

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Connecticut already taxes real estate transactions via a State Conveyance tax and by at least two distinct municipal conveyance taxes. These are levied on the seller.

House Bill 6397 in effect is a "double-dip" - - the home sale would be subjected to a 4th tax cloaked as a tax levied on the buyer.

REALTORS® favor open space preservation, but through methods of financing that are fair and do not unduly burden any one group of citizens. Also, towns should be required to meet comprehensive plans that balance open space with other community needs, like incentive housing zones.

IN THIS ECONOMY HOW CAN ANYONE PROPOSE STILL ANOTHER TAX ON THE AILING HOUSING MARKET?